

Nantucket Regional Transit Authority

20 R South Water Street, Nantucket, MA 02554
Phone: 508-325-9571 • TTY: 508-325-7516
www.nrtawave.com • nrt@nantucket-ma.gov

AGENDA FOR THE MEETING OF THE NRTA ADVISORY BOARD

May 15, 2024

5:30pm

COMMUNITY ROOM, NANTUCKET POLICE STATION
4 FAIRGROUNDS ROAD
NANTUCKET, MA

- I. Approval of minutes from January 17, 2024 Advisory Board Meeting
- II. Administrator Report
 1. Staffing Update
Maintenance staff update
 2. Workforce Housing
NRTA purchase of two houses for employee housing
 3. Fleet Electrifications
Update on Battery Electric Buses and Infrastructure work
- III. FY 25 Budget discussion
- IV. Revenue Anticipation Note
- V. Public Comment
- VI. Adjournment



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To: NRTA (Nantucket Regional Transit Authority) Advisory Board

From: Gary Roberts, Administrator NRTA

Re: Administrator Report

Date: May 10, 2024

STAFFING UPDATE

NRTA has hired a new Shop Foreman. Thomas Kane has been hired to run operations in the maintenance department. Thomas has extensive experience in the field and will continue the rebuilding of the department that has been ongoing. NRTA has also hired three Information Aides to work at the Greenhouse Building this season.

WORKFORCE HOUSING

NRTA fully recognizes the housing issues on Nantucket. Housing availability is critical to be able to provide the required staff to perform the routes during the summer season. NRTA has embarked on a substantial investment in workforce housing leases in the past year to provide housing, but it became evident that the search will be constant to find suitable housing for year round occupancy. Initial steps were to request RTA CAP assistance in funding to help with the associated costs. Further discussions led to lobbying for funding to purchase housing. As the process was in motion and conversations continued with MassDOT further funding was being requested. I am pleased to announce that with funding from MassDOT NRTA has signed purchase and sales agreements for two new houses for year round employee housing. These properties for Workforce Housing will be a great benefit in providing the needed services provided by NRTA. NRTA expects to close on both properties by June 30, 2024

FLEET ELECTRIFICATIONS

Five E-Jest Battery Electric buses have been delivered and in preparation for service. The buses have been wrapped with a new design that I feel is very complimentary to the Island and to promote that zero-emission aspect of the buses. The first bus has just started in service and the roll out of the remaining buses will be in the very near future. Infrastructure planning and work is ongoing for charging of the buses.



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ADVISORY BOARD

Minutes of the Meeting of January 17, 2024. The meeting took place via Zoom . Members of the Board present were Dawn E. Hill Holdgate, Thomas M. Dixon, Matt Fee, Malcolm W. MacNab and Brooke Mohr. Chair Holdgate opened the meeting at 5:30pm.

ADMINISTRATOR REPORT Gary Roberts, NRTA Administrator provided the board with an update on negotiations with the Bus Operator VTS of Mass. NRTA is negotiating a change to the current contract to change from an hourly contract to a cost-plus contract. This provides for better transparency with funds being paid to operate the buses. Mr. Roberts hopes to have the contract signed shortly.

STAFFING UPDATE Mr. Roberts reported on changes in staffing levels at NRTA and announced the hiring of Randall Elms to be the Facilities and Operations Manager. This position will provide oversight of NRTA facilities and deal directly with the Operations contractor allowing the NRTA Administrator to focus on administrative duties. Mr. Roberts also explained that maintenance staff now work directly for NRTA allowing better oversight of vehicle maintenance and related repairs.

FLEET ELECTRIFICATION Mr. Roberts informed the Board that the first two new Battery Electric Buses have been delivered and are going through the post delivery process and training has begun for the maintenance staff. Charging systems have been delivered and Infrastructure Planning is being done. Electrical charging is being done in two phases, first phase will be Level 2 Charging at the maintenance facility with the second phase being Level 3 fast charging to be completed after phase one completion. Mr. Roberts also announced additional funding through MassDEP was made available and three additional buses have been purchased through the grant, Ms. Mohr asked if the buses will be available for the summer season. Mr. Roberts reported that all five buses will be here for the season.

FARE FREE PILOT Mr. Roberts explained the FARE FREE Pilot grant received resulting in six months of fare free bus service. It was explained that a grant received from MassDOT will cover the funding for the lost revenue. Mr. Roberts felt that running the pilot through the



summer months will show the best results to see if this is something to continue. It is hopeful that more people will ride the bus, increase on time performance and help mitigate traffic by encouraging the use of the bus system. Mr. Fee asked of the cost savings by not charging fares whether it be in maintenance or equipment cost. Mr. Roberts explained the analysis that was used to determine the grant amount requested and cost savings. Mr. Roberts asked for Board Approval to reduce period pass cost by 50% to account for the six months of fare free service. Mr. Fee made a motion to approve, seconded by Mr. Dixon. Roll Call vote MR. Fee (yes), Mr. Dixon (yes), Mr. MacNab (yes), Ms. Mohr (yes) Chair Holdgate (yes). Motion approved.

Executive Compensation Finance Committee reported on Executive Compensation. Mr. Fee made motion to approve executive compensation of \$164,000.00 seconded by Mr. MacNab. Roll Call Mr. MacNab (yes), Mr. Fee (yes), Ms. Mohr (yes), Mr. Dixon (yes), Chair Holdgate (yes). Motion approved.

PUBLIC COMMENT none

Meeting Adjourned by Roll Call Vote at 5:52pm

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To: NRTA (Nantucket Regional Transit Authority) Advisory Board

From: Gary Roberts, Administrator NRTA

Re: FY25 BUDGET

Date: May 10, 2024

FY25 BUDGET

Attached is the Draft FY25 budget being presented to the Advisory Board. This budget is based on level funding from State Contract Assistance of \$2,728,095.00. The Senate version has increases that the House version does not reflect. Currently the budget is based on level funding until the State releases the final budget numbers. Fare box revenue reflects funds from the fare free grant.

REVENUE ANTICIPATION NOTE

NRTA's Revenue Anticipation Note received three bids with the low bid awarded to Piper Sandler & Co at 4.25%. The \$2,000,000.00 note has a net cost service of \$84,763.89.

Last year's rate was 4.75% on \$1,950,000.00 with a net cost of service of \$92,114.42



UPDATE 5/12/2023	FY 24 Approved BUDGET	FY24 Ammendment	FY25 Budget draft
Revenue			
Transportation services revenue: Farebox	552,000	552,000	585100
Contract Revenue	-		
Transportation Services revenue: other income	2,000	2,000	2000
Federal 5311/CARES/CRRSAA/ARPA	992,400	781,122	931352
Interest income	1,000	1,000	5000
Other income	50,000	50,000	0
Third Party reimbursements(private funding)	-		
TOTAL REVENUE	1,597,400	1,386,122	1523452
Expenses			
Purchased Transportation	2,359,783	2,925,000	2925000
Other salaries and wages	270,000	650,000	700000
Fringe Benefits	81,000	190,000	197000
Legal Expense	400	5,000	10000
Accounting Expense	56,000	75,000	85000
Consulting	7,000	25,000	35000
Auditing Expense	19,000	22,000	22000
Outside Services	108,000	208,000	215000
Vehicle Repairs	4,000	24,000	10000
Fuels and Lubricants	200,000	225,000	205000
Tires	15,000	35,000	35000
Parts	65,000	140,000	175000
Vehicle Supplies	18,000	18,000	18000
Miscellaneous maintenance expense	18,000	25,000	25000
Insurance-Vehicle	159,000	172,000	185000
Insurance-Other	18,000	28,000	42000
Utilities	17,000	30,000	110000
Promotion and Marketing	6,000	15,000	28000
Miscellaneous operating expense	1,000	20,000	20000
Office Supplies and Expense	26,000	26,000	30000
Leases	66,000	350,000	350000
Travel	10,000	10,000	10000
Training		50,000	25000
Uniforms	1,000	20,000	12500
Interest Expense	67,000	67,000	82000
Post Employment Benefits	26,000	86,000	60000
TOTAL EXPENSE	3,618,183	5,441,000	5611500
Local Assessment	1,326,783	1,326,783	1359953
State Contract Assistance	700,000	2,728,095	2728095
	2,026,783	4,054,878	4088048

I hereby certify that on _____ the NRTA's
FY24 Budget was unanimously approved by the
NRTA Advisory Board

NRTA Administrator

Nantucket Regional Transit Authority, Massachusetts

\$2,000,000 Revenue Anticipation Notes

Sale Date: 5/9/2024
Dated Date: 5/24/2024
Delivery Date: 5/24/2024
Due Date: 5/23/2025
Days Per Year: 360
Day Count: 359
Bank Qualified: Yes
Rating: None



Bidder	Underwriter	Principal	Coupon Rate	Premium	Interest	Net Interest	NIC	Prorata Premium	Prorata Interest	Award	Reoffering Yield
Piper Sandler & Co.	•	\$2,000,000	4.25%	\$5,000.00	\$84,763.89	\$79,763.89	3.9993%	\$5,000.00	\$84,763.89	\$2,000,000	
Oppenheimer & Co.	•	\$2,000,000	4.50%	\$5,226.00	\$89,750.00	\$84,524.00	4.2380%				
Cape Cod Five Cents Savings Bank		\$2,000,000	4.99%	\$0.00	\$99,522.78	\$99,522.78	4.9900%				
Award Totals								\$5,000.00	\$84,763.89	\$2,000,000	

Weighted Average Net Interest Cost: 3.9993%